Kabra Committee

3063. SHRI SITARAM YECHURY: Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) whether it is a fact that the Kabra Committee suggested that allowing of futures trading be restricted to only 17 commodities;

(b) whether it is also a fact that at present 80 commodities are allowed for futures trading/derivative trading;

(c) whether any committee set up by Government after 1991 recommended for strengthening Forward Markets Commission (FMC);

(d) if so, what are the steps taken by Government in that regard;

(e) if not, the reasons therefor; and

(f) whether the reforms package suggested by Kabra Committee followed by the World Bank funded grant for their implementation?

THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (SHRI TASLIMUDDIN): (a) The Kabra committee had recommended that futures trading be allowed in 17 additional commodities apart from the six commodities already permitted for futures trading at that time.

(b) At present, there ar 103 commodities notified for commodity futures trading.

(c) to (e) Yes, Sir. The Kabra Committee (1994) and the Inter-Ministerial Task Force on Convergence of Securities and Commodity Derivatives Markets (2003), set up by the Government, have recommended strengthening of Forward Markets Commission. The recommendations have been suitably incorporated in the Forward Contracts (Regulation) Amendment Bill, 2006 which has been introduced in the Lok Sabha on 21.3.2006.

(f) No, Sir.

Enlarging scope of PDS schemes

3064. SHRI SHANTARAM LAXMAN NAIK: Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) whether Public Distribution System (PDS) is in force in the country;

(b) if so, the details of the existing schemes of PDS;